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**Stephanie Tubbs Jones**  
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March 10, 2006

Robert E. Feldman  
Executive Secretary  
Federal Deposit Insurance Corporation  
550 17th Street, N.W.  
Washington, DC 20429

Dear Mr. Feldman,

I am writing to express my interest in providing oral and written testimony for the Federal Deposit Insurance Corporation's (FDIC) upcoming hearing on the application of the proposed Wal-Mart Bank, April 10-11, 2006 in Washington, DC. It is my understanding that Wal-Mart's application will be considered for federal deposit insurance.

I believe granting Wal-Mart an industrial charter would violate long standing U.S. policy, most recently reaffirmed in the Gramm-Leach-Bliley Act of 1999, which maintains the separation of banking and commerce. In addition, I have major concerns about Wal-Mart's record as a corporate citizen and believe its ownership of a bank would have a serious impact on local communities.

Providing oral testimony regarding this process will provide an opportunity to represent the voice of my constituents as well as our nation. I believe that Wal-Mart's plan to have its bank process billions of transactions for its own stores, could threaten the stability of the nation's payment systems and further jeopardize the future of financial markets.

Nikia Okoye of my staff will be in contact with you next week to discuss the form of testimony and answer any questions related to my submission. Nikia can be reached at (202) 225-7032 or by email at [Nikia.Okoye@mail.house.gov](mailto:Nikia.Okoye@mail.house.gov). Thank you for your consideration of this request.

Sincerely,

  
Stephanie Tubbs Jones  
Member of Congress